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# Herald Tribune

Published with The New York Times and The Washington Post

No. 30,590

LONDON, THURSDAY, JUNE 25, 1981

Established 1887

## Dayan Says Israel Can Make Nuclear Weapons Quickly

By David K. Shipler  
New York Times Service  
JERUSALEM — Moshe Dayan, former defense minister and foreign minister, says that Israel has the capacity to produce nuclear weapons in a short time and should be ready to do so if the Arabs produce them first.

also were believed to be the first time Mr. Hussein openly had said that the Arabs sought a nuclear arsenal.

In a telephone interview, he confirmed a statement he had made to State Department aides are critical of the handling of the Security Council resolution on the Israeli raid, Page 3.

Italian television. "We are not going to be the first ones to introduce nuclear weapons into the Middle East," he said by telephone, "but we do have the capacity to produce nuclear weapons, and if the Arabs are willing to introduce nuclear weapons into the Middle East, then Israel should not be too late in having nuclear weapons, too."

It is apparently the first time that any Israeli in authority has acknowledged the country's nuclear potential. Mr. Dayan was defense minister from 1967 to 1974 and foreign minister from 1977 to 1979.

He said that he did not think Israel should exploit its capacity to produce nuclear weapons unless its enemies did so, but he also warned against any delay. "We should not be the first ones," he declared, "but we shouldn't be too late." He declined to say how short a time it would take to manufacture bombs.

## Nobel Winners Start Drive For 3d World

GENEVA — More than 50 Nobel Prize winners, including economist Gunnar Myrdal and writers Samuel Beckett and Heinrich Böll, launched a campaign Wednesday to end starvation and the lack of development in the Third World.

## Spain Arrests Group of Rightists In Alleged Plot Against Regime

By James M. Markham  
New York Times Service  
MADRID — Three rightist military officers and five civilians have been arrested in connection with what appears to be another plot against Spain's democracy.

Another defendant in the so-called "Galaxy" plot of 1978 was Lt. Col. Antonio Tejero Molina, who this February led a band of rebel Civil Guards into the Cortes (parliament) in an ambitious but unsuccessful coup attempt.

## Proposed EEC Reforms Would Cut Cost to Britain

LUXEMBOURG — The EEC Commission unveiled its long-awaited proposals for reform of the European Economic Community budget Wednesday, including a special mechanism to reduce the cost of Britain's EEC membership.

no problem," he said. But he added: "I'm not sufficiently naive to believe the community will do it immediately."

It acknowledged that national legislation abolishing the 1-percent ceiling would be hard to pass in member parliaments. But in the meantime, it said, the worst budgetary problem — Britain's large deficit in its payments and receipts from the budget — should be dealt with by a temporary financial mechanism.

Because of the relatively small significance in economic terms of the British farming sector, Britain gets only around 6 percent of EEC outlays for farm price supports.



Vice President Bush, left, passing in front of an honor guard with Claude Cheysson, the French minister for external relations, after his arrival in Paris on Wednesday for a one-day state visit.

## Bush Expresses 'Concern' Over French Cabinet

PARIS — Vice President Bush, on a 24-hour visit to France, expressed concern Wednesday over the participation of Communist ministers in the Socialist government of President Francois Mitterrand.

"The position of the United States on the subject of Communist participation in the governments of our allies is well known," Mr. Bush said after meeting with Mr. Mitterrand at the Elysee Palace. "This participation is bound to cause concern, but having said that, I do want to emphasize that the talks were warm and productive."

The vice president added that the West European allies of the United States "are sovereign nations, and the decision on how they are governed rests with their citizens and their elected representatives."

## Business Community Unruffled By Communists in French Posts

By Axel Krause  
International Herald Tribune

PARIS — Reflecting a mixture of calm and resignation, French and U.S. business executives, consultants and bankers said Wednesday that the presence of four Communists in the Cabinet of President Francois Mitterrand would not alter their plans for future growth in France, including investments.

The key members in the new Cabinet announced Tuesday who are expected to develop the nationalization plans are Pierre Dreyfus, minister of industry, and Jean Le Garrec, state secretary for expansion of the public sector.

"I doubt if the Communists will have much impact on government policy affecting us, considering that key jobs — foreign affairs, economy-finance and industry — are in the hands of Socialists, with Mitterrand in charge overall," said a senior executive of a large French multinational company who insisted on anonymity.

Both are highly regarded in French business and banking circles for their moderate views and business backgrounds, particularly Mr. Dreyfus. He served as chairman of state-owned automaker Renault from 1955 to 1975 and until last year was chairman of two of its financial subsidiaries.

"With Mr. Dreyfus in charge, we at least know that we will be facing a moderate, who is also highly experienced in industry and has a calm and deliberate approach to negotiations," said another senior French executive whose company faces nationalization.

"Dreyfus and Le Garrec are the best we could have hoped for under the circumstances," he added, noting that Mr. Le Garrec, until he joined the government, had spent more than 15 years working for IBM-France.

Jaques Delors, who was named economics and finance minister, also is expected to play a key role in shaping the nationalization plans. According to industry sources, he has insisted that the costs of compensating shareholders be kept within reasonable limits.

An example of the emerging plans was contained in a report (Continued on Page 2, Col. 4)

ter all, it is not an infectious disease, I do not think one should dramatize it.

Although Mr. Bush said on his arrival that he would bring up the subject of the composition of government with Mr. Mitterrand, he emphasized that their talks would focus on what political and economic policies France intended to pursue.

In France, the business community, which had expected the appointment of Communist ministers, did not show any signs of panic. The French currency lost only three centimes against the dollar, closing at 5.95 francs. Prices on the stock market actually rose by close to 1 percent, which analysts attributed to the naming of Pierre Dreyfus as minister of industry, in place of Pierre Joxe, a Marxist Socialist who had unsettled the business community.

Mr. Dreyfus, who formerly directed the state-owned Renault automobile company, is considered part of the moderate social-democratic current in the Socialist Party that also includes Mr. Mauroy and Jacques Delors, the economics and finance minister.

But spokesmen for the center-right opposition parties reacted strongly against the presence of Communist ministers in the government.

"It represents a crack in the Atlantic alliance and a weakening of France's role in Europe," asserted Bernard Stasi, a leading ally of former President Valéry Giscard d'Estaing. "It is also a grave risk for the economic position of France in the world, and will lead government economic policies in more extremist directions."

According to Bernard Pons, a neo-Gaullist leader, the appointment of Communists created "some very important risks, because what characterizes the French Communist Party above all is that it is Marxist-Leninist, that it has close relations with Communist parties of other countries, especially the Soviet Union."

Socialist Party spokesmen have emphasized that the Communists, after their recent electoral setbacks, are too weak to determine government policy or block legislation. In an accord signed on Tuesday, the Communists modified some of their hard-line pro-Moscow positions in foreign affairs and aligned themselves more closely with Mr. Mitterrand's policies at home and abroad.

Although the language of the accord appeared vague on several points, it resembled far more closely the positions of the Socialists than the slogans repeated by the Communists during the recent election campaigns.

Socialist spokesmen also noted that the agreement specifically committed the Communists to cooperation with the Socialists at the national and municipal government levels and even in the trade unions for a two-year period. That time frame coincides with the advent of municipal elections in 1983, when the Communists are again expected to test their political strength and try to regain some of the electoral ground they have lost to the Socialists in recent years.

## INSIDE

### Irish Quandary

Nearby two weeks after a hard-fought parliamentary election, the Irish still do not know who their next prime minister will be. Neither of the major parties won a majority of the seats in the new Dail, or Parliament, and as it prepares to hold its first meeting next Tuesday, both sides are wooing half a dozen independents who hold the balance of power. Page 2.

### U.S. Tax Bill

In Washington, the U.S. Senate Finance Committee approves language that would substantially reduce the tax burden of Americans abroad as part of a compromise tax cut bill. Page 3.

### Iran Election

Iran says that elections for a successor to Abolhassan Bani-Sadr, dismissed as president and still in hiding, will be held July 24. Page 2.

## OAU Meeting Opens With Attacks on U.S.

By Pranay B. Gupta  
New York Times Service

NAIROBI — The Organization of African Unity formally opened its 18th annual meeting of heads of state and government Wednesday night with sharp criticism of the Reagan administration for what the leaders said was its failure to persuade South Africa to grant independence to South-West Africa (Namibia).

"The time for action is now, not later," said President Siaka Stevens of Sierra Leone, the outgoing chairman of the 50-nation organization, as his audience of more than 5,000 applauded. "The confrontation that exists in Namibia was created not by Africa but by racist South Africa."

At the same time, the decision of President Shugu Shagari of Nigeria not to attend the meeting dampened prospects of settling a Nigerian dispute with Cameroon that has deeply unsettled other West African leaders.

Mr. Stevens echoed a theme that was articulated earlier at the session by Sam Nujoma, the head of the South-West Africa People's Organization (SWAPO).

"The successive governments in Washington, and the Reagan administration in particular, have in their selfish pursuit of world domination and access to strategic minerals allied themselves with racists in South Africa," Mr. Nujoma said, his voice cracking with emotion. "And regrettably, this new administration in Washington has embraced a terrorist state."

Several other speakers at the opening session enthusiastically reiterated the OAU's formal recognition of SWAPO as the "only and sole legitimate representative of the Namibian people," as President Daniel Arap Moi of Kenya, the new OAU chairman, put it.

And virtually all the speakers, who included United Nations Secretary-General Kurt Waldheim and President Abdou Fiofo of Senegal, endorsed UN Security Council Resolution 435 as the only basis for a negotiated settlement in Namibia. This resolution, which was approved in 1978, calls for elections in Namibia to be held under the supervision of the UN — a call that South Africa has been resisting.

"The situation in southern Africa is aggravated by the continuing stalemate over Namibia, which is extremely harmful both to the interests of the people of Namibia and to the peace and security of southern Africa," Mr. Waldheim said.

In Lagos, President Shagari was reported to have announced that his decision not to attend the summit conference was prompted by the alleged failure of the OAU's secretary-general, Edeko Kofu of Togo, to quickly condemn a border shooting incident involving Nigerian soldiers, who were said to have been fired upon by Cameroon's troops.

The announcement caused surprise and disappointment in Nairobi. The radio said External Affairs Minister Ishaya Aduu would lead the Nigerian delegation.



The Communists named to the French government arriving Wednesday for their first Cabinet session. From left: Amice Le Pors, minister of administrative reforms; Charles Fiterman, transport minister; Marcel Rigout, minister of vocational training; and Jack Ralite, health minister.













# NYSE Nationwide Trading Closing Prices June 24

Tables include the nationwide prices up to the closing on Wall Street.

12 Month High Low Div. in % Yld. P/E 100s. High Low Close Prev. Close	12 Month High Low Div. in % Yld. P/E 100s. High Low Close Prev. Close	12 Month High Low Div. in % Yld. P/E 100s. High Low Close Prev. Close	12 Month High Low Div. in % Yld. P/E 100s. High Low Close Prev. Close
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(Continued on Page 10)

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U.S. Ex-Im Bank Faces Loss, Questionable Future

By Terence Smith
New York Times Service
WASHINGTON — An intense debate — partly philosophical, partly practical, entirely political — is under way in Washington about the role and future of the Export-Import Bank, the 47-year-old institution that provides low-interest loans to finance the sale of U.S. products abroad.

use up half of our reserve by 1984.
The cause of this loss, Mr. Draper explained, is the current high interest rate the bank must pay to raise capital. It borrows money through the Treasury at current market rates — about 14 percent — and then lends that money at preferential rates of 9 percent or less to foreign customers who want to buy U.S. products. Other countries have similar agencies that do the same for their exporters, usually with direct government subsidies.

cutters of the Reagan administration, who have proposed slashing the bank's lending authority, against an ad hoc coalition of business, labor and the bank's congressional supporters, who want to promote exports.
In the first round of the battle, the bank's influential lobby on Capitol Hill rallied to blunt an administration attempt to cut back the leading authority for the current fiscal year. But the second round is under way now as part of the battle over the 1982 fiscal year budget.

that those exports contained parts supplied by some 25,000 small business subcontractors.
On Feb. 18, Mr. Reagan proposed a one-third reduction in the bank's loan authority for 1982, to \$4.4 billion. He mentioned the figure to stress that his budget cuts would require sacrifice by rich and poor alike, explaining: "We're doing this because the primary beneficiaries of taxpayer funds in this case are the exporting companies themselves — most of them profitable corporations."
The administration amplified this position further in April noting, "The president believes U.S. business should be required to compete in the market, unfettered by unnecessary government restrictions, unaided by special government privileges."

cutting goals of other key figures in the administration, such as David A. Stockman, the director of the Office of Management and Budget. Together, the conservatives and budget cutters have developed a plan to cut back the bank's lending authority steadily over the next three years.
'Disarmament'
Supporters of the bank vehemently object. "This is nothing less than unilateral disarmament in the trade war we find ourselves fighting with countries like France and Japan," contended C. Fred Bergsten, who was assistant Treasury secretary for international affairs under former President Jimmy Carter, when the bank's authority mushroomed from \$700 million in 1977 to \$5.5 billion in 1981.

pan and other big exporters that would equalize interest rates and reduce the overall amount of export subsidies — a free market approach that the other nations have so far resisted.
Meanwhile, in the current budget battle in Congress, the administration finds itself fighting a move by the House Banking Committee to slash the Ex-Im Bank's 1982 budget even further. The House committee would limit lending authority to \$3.9 billion, versus the administration's proposed \$4.4 billion, and, more important, would authorize no lending in 1983 and 1984.
Denouncing this as "extreme," in a new batch of budget proposals issued Tuesday, the OMB contended that such a move would effectively kill the Ex-Im Bank and "undermine the ability of U.S. negotiators to obtain a cease-fire in the official export credit subsidy race."

Foreign Investors Remain Intent on Spain

By James M. Markham
New York Times Service
MADRID — The mood of political uncertainty that has developed in Spain since February's attempted military coup d'etat so far seems to have had relatively little impact on the flow of foreign investment into the country.
In the wake of the attempted rightist takeover, which was aimed at overturning the country's five-year-old democracy, representatives from multinational companies have trooped to Spain to take its weak economic and political pulse. The influx of capital is below the 1979 peak, but the decline does not seem to have been aggravated by the coup attempt.

cratic Spain and the long-term future of this country."
One U.S. banker noted: "There's a very noticeable division between those who feel they know Spain and those who are coming here for the first time. Most of the people here were here during Franco, and they think they did fine."
But, the banker said, newcomers were holding back fresh capital investments.
While a wait-and-see posture is detectable among some would-be new investors, established companies are going ahead with their plans. General Motors' \$1.7 billion automobile plant at Zaragoza is under construction, with another project in Cadiz, and other foreign concerns are buying chunks of Spain's automobile and truck industry.

would like to promote. Harvester has committed itself to retaining Enasa's existing work force, but about 4,000 employees will be moved to new jobs created by a \$500 million capital program.
The United States led a foreign investment boom that peaked in 1979, a year in which such investments reached \$12.2 billion, 42 percent of which came from U.S. sources. The figure stood at \$1.19 billion last year, with the U.S. share slipping to 24.4 percent, and has since tapered off further. But tight money in the United States, rather than specific problems in Spain, appears to lie behind this drop.
In the context of the prevailing political uncertainty, Spanish and foreign executives express sharply divergent attitudes toward the benefits of membership in the EEC. Foreign businessmen and bankers tend to regard Spanish membership as a positive development that will spur modernization of antiquated commercial practices and integrate Spanish markets within Western Europe.

But, fearful of Western European competition with their long-protected industries, Spanish executives have begun to cool toward membership in the EEC, which has been deferred from 1983 to 1984 by protracted negotiations and disarray within the EEC itself.
"There is a certain amount of nostalgia," acknowledged one top Spanish banker, speaking of his fellow businessmen as they looked back on the Franco years. "Competition in an environment of economic depression is tough."
A successful military coup, it is widely acknowledged, would lead to Spain's ostracism from Western Europe and the rejection of its candidacy in the EEC. But a return to authoritarianism might serve the short-term economic interests of many troubled Spanish businesses.
Among the foreign enterprises established here, banks could lose the most from a reversion to rightist rule. Admitted as part of the country's gradual economic liberalization that followed Generalissimo Francisco Franco's death in 1975, foreign banks have stirred resentment among their big Spanish counterparts, which were accustomed to running things under the old regime. Spanish banks could be expected to clip the foreigners' wings under a right-wing dictatorship.
Curiously, few foreign risk advisers or Spanish executives appear to have contemplated the possibility of civil disorder in the wake of another coup. Projections are generally limited to the choice between dictatorship or democracy. "There are a lot of Spanish businessmen who think of the situation as either-or," said one Western diplomat, who believes disorder and resistance would follow a military takeover, "and that may be the biggest danger to Spanish democracy."

U.S. Antitrust Lawyers Urge Dismissal Of Case Against Eight Oil Companies

From Agency Dispatches
WASHINGTON — Federal Trade Commission prosecutors have advised that a massive, eight-year-old antitrust case against the eight largest U.S. oil companies be dismissed.
In a legal request presented to the commissioners on Tuesday, government lawyers prosecuting the case said the evidence is so old that it would be of limited value whenever the case — still in its pre-trial phase — comes to trial. They also said that conditions in the oil industry have changed so drastically since 1973, the year that the case was initiated, that effective prosecution could well prove impossible.
The FTC contended that the eight companies — Exxon, Texaco, Gulf, Mobil, Shell, SoCal, Standard Oil of Indiana and Atlantic Richfield — with conspiring to monopolize refining by restricting refinery capacity and maintaining a non-competitive market structure in refining in some areas of the United States.

legal maneuvering over access to documents will take about three more years and the trial could start about six months after that. Resurrection of the so-called "Exxon case," they estimated, could take from five to eight years, and last perhaps until 1993.
"Critical documents involving complex issues which constitute the basis of the theory of violation will likely be 20 years old or older during the trial proceedings," the lawyers said, adding that the result of such a trial "may well undermine, rather than advance, the commission's goal of maintaining and enhancing competition in the petroleum industry."
The FTC legal staff also said the

case had been hampered by "massive" discovery requests by the oil companies — most significantly, requests for documents from other government agencies, subpoenas that could involve complex legal challenges from agencies throughout the federal government.
The lawyers said the four-member commission, which will have to act on the filing, could try to address the alleged anti-competitive conduct of the companies "in a more contemporary and efficient fashion." The commission, which two months ago ordered both sides to submit briefs on ways to speed up litigation, is expected to accept the lawyers' recommendation.
The lawyers also Tuesday released an agreement with the eight oil companies that would allow the FTC to retain access to documents it has obtained even if the commission dismisses the case. "Obviously, if the commission determines to continue this case, the agreement will be void," the filing said.
Although the commission could reject the staff's proposal, the case now appears to have little political support.

Swiss Fiduciary Rise

ZURICH — Swiss banks' fiduciary business expanded substantially in the first quarter of 1981, the national bank said Wednesday in its monthly report. Fiduciary assets rose 19.7 billion Swiss francs (\$9.7 billion) in the quarter to 148.9 billion francs.

The undersigned initiated this transaction and acted as financial advisor to TCF Holdings, Inc.

June 16, 1981
TCF Holdings, Inc.
has acquired through merger
Twentieth Century-Fox Film Corporation
The undersigned initiated this transaction and acted as financial advisor to TCF Holdings, Inc.

Salomon Brothers

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NATIONAL WESTMINSTER BANK LIMITED
Floating Rate Capital Notes 1990
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Fiat Finance Corporation BV
IHF-Internazionale Holding Fiat S.A.
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Arab Banking Corporation (ABC)
Banca Commerciale Italiana
Kuwait Foreign Trading, Contracting & Investment Co. (S.A.K.)
Al-Bahrain Arab African Bank E.C. (ALBAAB)
Arab African International Bank
Arab Bank for Investment and Foreign Trade, Abu Dhabi
The Bank of Nova Scotia Group
Credit Suisse
The Royal Bank of Canada (London) Limited
Swiss Bank Corporation International Limited
Banco Di Napoli - New York Branch
Société Générale de Banque S.A.
Arab Banking Corporation (ABC)
Gulf International Bank B.S.C.
Kuwait Foreign Trading Contracting & Investment Co. (S.A.K.)
Al-Bahrain Arab African Bank E.C. (ALBAAB)
Arab African International Bank Cairo
B.A.I.I. (Middle East) E.C.
Banco Arabe Espanol S.A. "Aresbank"
Credit Suisse
SFE Banking Corporation Limited - SFE Group -
Banco di Napoli - New York Branch
Société Générale de Banque S.A.
First National Bank in St. Louis - London Branch
National Bank of North America
Gulf Riyad Bank E.C.
UBAF Bank Limited
Union de Banques Arabes et Françaises - U.B.A.F.
Al Saudi Banque
Banque Belge pour l'Industrie S.A. (member of The Royal Bank of Canada Group)
Caisse Centrale des Banques Populaires
Nippon European Bank S.A.
UBAE Arab Italian Bank S.p.A.
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Banque Commerciale pour l'Europe du Nord (Eurobank)
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UBAF Arab American Bank
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The Arab Libyan Tunisian Bank SAL/Beirut Lebanon
Interamerican Bank Corporation S.A.
National Bank of Bahrain B.S.C.
United Overseas Bank Ltd.
Agent Bank
Arab Banking Corporation (ABC)

NYSE Nationwide Trading Closing Prices June 24

Tables include the nationwide prices up to the closing on Wall Street.

Table of NYSE Nationwide Trading Closing Prices for June 24, 1981, listing various stocks and their prices.

Chicago Futures

Table of Chicago Futures prices for June 24, 1981, including Wheat, Soybeans, and Corn.

London Metals Market

Table of London Metals Market prices for June 24, 1981, listing various metals like Gold, Silver, and Copper.

U.S. COMMODITY PRICES

Table of U.S. Commodity Prices for June 24, 1981, including New York Futures, Heating Oil, and various agricultural products.

London Commodities

Table of London Commodities prices for June 24, 1981, including SUGAR, COFFEE, and RUBBER.

Paris Commodities

Table of Paris Commodities prices for June 24, 1981, including SUGAR, COFFEE, and RUBBER.

Market Summary

Table of Market Summary for NYSE Most Actives on June 24, 1981.

Dojo Jones Averages

Table of Dojo Jones Averages for June 24, 1981.

Standard & Poor's

Table of Standard & Poor's indices for June 24, 1981.

NYSE Index

Table of NYSE Index for June 24, 1981.

Dividends

Table of Dividends for various companies on June 24, 1981.

Stock Splits

Table of Stock Splits for various companies on June 24, 1981.

New Highs and Lows

Table of New Highs and Lows for various stocks on June 24, 1981.

OECD Says Aid To Poor States Increased by 9%

Article text: PARIS — Official development aid to the world's poorest nations from major non-Communist industrial countries rose to a provisional \$26.7 billion last year from \$22.4 billion in 1979, the Organization for Economic Cooperation and Development said Wednesday.

Overall development aid from the group, including private and official grants and credits, fell to \$73.2 billion last year from \$75 billion in 1979.

The OECD said the Netherlands, Japan and France continued to increase their development aid in 1980. Aid from Austria, Italy, Finland and Switzerland, which had been below average, improved. But aid from Canada fell to its lowest level since 1973 in proportion to GNP, and aid from Britain fell 15 percent to a record low. The report said U.S. official aid may fall in the short term.

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Weekly net asset value Tokyo Pacific Holdings N.V. on January 1, 1980: U.S. \$66.42 on June 22, 1981: U.S. \$91.16

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Cash Prices June 24, 1981 Commodity and unit Wed Year Ago

Commodity Indexes June 24, 1981 Moody's 1980 1979

International Monetary Market One High Low Settle Chg.

European Gold Markets June 24, 1981 London Zurich

Gold Options (prices in \$/oz.) Price Aug. Nov. Option fee

PEOPLE'S REPUBLIC OF MOZAMBIQUE INHASSUNE/RAMALHUSCA AGRICULTURAL DEVELOPMENT PROJECT

NOTICE To Noteholders of U.S. \$40,000,000 Federal Business Development Bank

PEOPLE'S REPUBLIC OF MOZAMBIQUE INHASSUNE/RAMALHUSCA AGRICULTURAL DEVELOPMENT PROJECT

Subsidiaries of Pechiney Ugine Kuhlmann have acquired Brandeis, Goldschmidt & Co. Ltd.

AMEX Nationwide Trading Closing Prices June 24

Tables include the nationwide prices up to the closing on Wall Street.

Large table of AMEX stock prices with columns for stock name, price, and change. Includes various market indices and individual stock listings.

High Low Close Change table for various stocks, including AMCA, AMI, and others.

Toronto Stocks

Closing Prices, June 23, 1981

Table of Toronto stock closing prices for June 23, 1981, listing various Canadian stocks.

Floating Rate Notes

Closing prices, June 24, 1981

Table of floating rate notes with columns for bank, coupon, and price.

Montreal Stocks

Closing Prices, June 23, 1981

Table of Montreal stock closing prices for June 23, 1981.

Canadian Indexes

June 24, 1981

Table of Canadian market indexes including the S&P 500 and others.

France Says Inflation Eased Slightly in May

PARIS — French inflation eased slightly in May as a result of slower increases in the price of services and manufactured goods, the National Statistics Institute said Wednesday.

Tokyo Exchange

June 24, 1981

Table of Tokyo exchange rates for various currencies.

European Stock Markets

June 24, 1981

Table of European stock market closing prices for June 24, 1981.

Eurocurrency Interest Rates

June 24, 1981

Table of Eurocurrency interest rates for various banks and currencies.

Selected Over-the-Counter

Closing Prices, June 24, 1981

Table of selected over-the-counter stock prices for June 24, 1981.

Amsterdam

June 24, 1981

Table of Amsterdam stock market closing prices for June 24, 1981.

Paris

June 24, 1981

Table of Paris stock market closing prices for June 24, 1981.

London

June 24, 1981

Table of London stock market closing prices for June 24, 1981.

Brussels

June 24, 1981

Table of Brussels stock market closing prices for June 24, 1981.

Frankfurt

June 24, 1981

Table of Frankfurt stock market closing prices for June 24, 1981.

Zurich

June 24, 1981

Table of Zurich stock market closing prices for June 24, 1981.

Milan

June 24, 1981

Table of Milan stock market closing prices for June 24, 1981.

CLASSIFIED ADVERTISEMENTS

Large classified advertisement section for ESCORTS & GUIDES, featuring various agencies and services across different cities like London, Amsterdam, and Zurich.

ASK FOR IT EVERY DAY. EVERYWHERE YOU GO.

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BOOKS

ART IN OUR TIMES
A Pictorial History, 1890-1980
By Peter Selz. Illustrated. 590 pp. \$45.
Harry N. Abrams, 110 E. 57th St., New York 10022.

Reviewed by Grace Glueck

THOUGH it sometimes has a deceptively tidy look, art—like all creative endeavors—is really a messy business, overflowing any category in which we attempt to confine it.

many art historians feel that the art of fascism or Socialist Realism can be overlooked? Perhaps because they imagine there is some invariable "mainstream of art."

The text of this ambitious book, though forced into a format, is lively and often acute. I like Prof. Selz's distinction between the sculptors Auguste Rodin and Adolf von Hildebrand, for instance; comparing their portraits of Baudelaire and Arnold Böcklin, he notes that while "a capable sculptor like Hildebrand knew how to deal with the bone and skin of the human head, Rodin has internalized his portrait bust, yet, simultaneously, its surface has become almost liquid and we are aware of the material—bronze."

The drawback is the book's overall concept. The pragmatic format, which places the 1,600 small-scale illustrations in double-page layouts, each with a block of text, can't help giving it the look of an expensive mail-order catalog.

This phenomenological method gives considerable flexibility to the categories within each decade. One of the themes for the 1890s, for example, is "Dream and Sleep," which Prof. Selz notes was a prevalent subject at the turn of the century, coinciding with Freud's theorizing about the unconscious.

So there you are. A handsome book, a readable one and even, with its generous bibliography and heavy index, a useful one. But don't let it bump off the shelf your more conventional art histories of the period.

Grace Glueck is a cultural reporter and art columnist for The New York Times.

Mighty Mushroom Ready for Testing On British Tables

LONDON — The Mighty Mushroom is the first new protein food approved for humans in a Western country but the question hanging over it, as its creators prepare for test marketing, is whether the gastronomically conservative British are ready for a radical innovation in diet.

As a result, the Rank Hovis McDougall (RHM) combine, which works on patents to produce a new type of food, is having trouble finding a commercial partner. The National Enterprise Board has granted a \$2-million-a-year loan for test marketing later this year and commercial production in 1983.

The Mighty Mushroom is better known to science as Fusarium or A3/5. It was discovered in 1968 in a garden not far from the RHM laboratories during a search for a mold that would turn glucose into proteins. After testing and screening the microorganisms in 3,000 samples, Fusarium was rated the most promising.

Other European countries also have worked on production of food from bacteria but all these products are also for animals. Fusarium is for people, and if it wins British acceptance the makers plan to market it internationally.

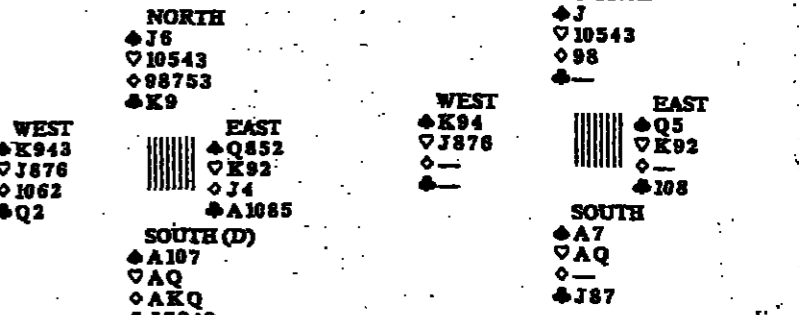
RHM says it does not need processing, as soybeans do, and will arrive at the dinner table essentially as it is when it leaves the RHM plant.

BRIDGE

By Alan Truscott

IN an individual event a year ago, a few North-South pairs arrived in an optimistic mood. They had a trump on the diagrammed deal. The opening bid of two no-trump and the raise to game were both aggressive actions.

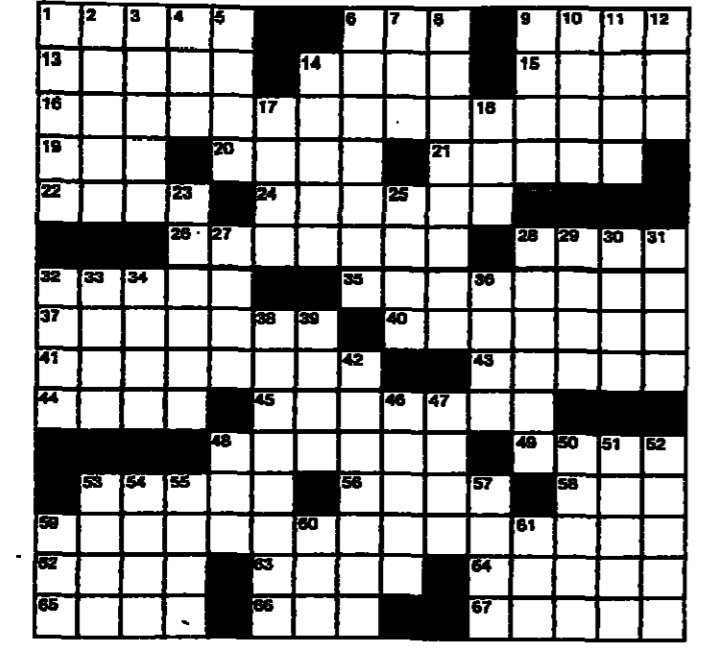
At one table the declarer received a diamond lead. This suggested that a diamond suit would not break evenly, so she abandoned the normal play of cashing diamond winners and leading a club to the king, hoping for an entry to dummy. This was the right decision for the wrong reason: The diamonds were breaking even, but the club entry to dummy was not available.



Both sides were vulnerable. The bidding: South West North East 3NT. Pass 3NT. Pass. West led the diamond two.

CROSSWORD

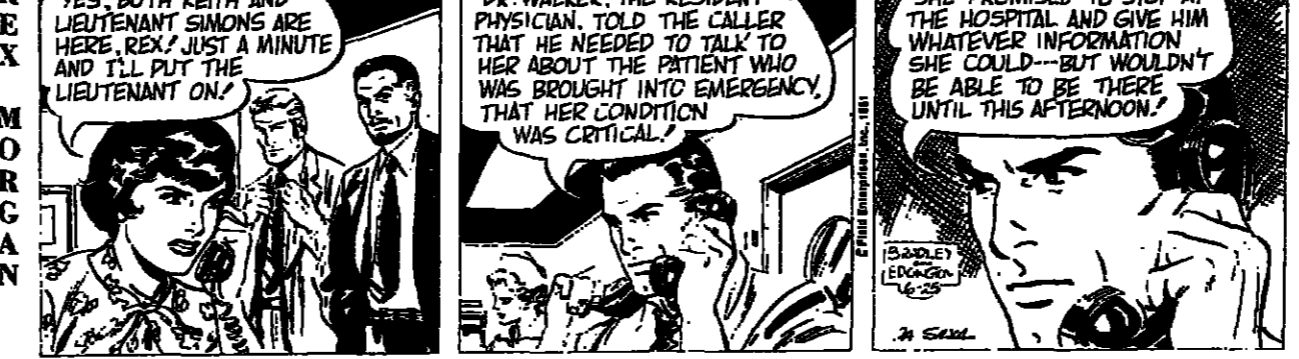
By Eugene T. Maleska



- ACROSS
1 Eccentric's unit
4 What calculators sling
9 Like some cats
13 Mexican friend
14 Sapped of sap
15 Advocate
16 Symbol of much greater hidden trouble
19 Red Baron, c.g.
20 Pay, as a bill
21 Hire out
22 Part of the eye
24 Of a social group
26 One who preys
28 ...erman
32 Isle not far from Naples
35 More unctuous
37 Expected
42 Wagner hero
43 Whirlpools
44 ... Rivoli, in Paris
45 If not
46 School stoolie
48 A copera of the N.E.A. and A.F.T.
49 Parts of cups
50 Home of many ancient Celts

WEATHER

Table with columns for location, high, low, and weather conditions. Locations include Algarve, Algiers, Amsterdam, Ankara, Athens, Auckland, Bamberg, Beirut, Belgrade, Berlin, Boston, Brussels, Bucharest, Budapest, Buenos Aires, Casablanca, Chicago, Copenhagen, Costa Rica, Damascus, Dublin, Edinburgh, Florence, Frankfurt, Geneva, Helsinki, Hong Kong, Houston, Istanbul, Jerusalem, Las Palmas, Lima, Lisbon, London, Los Angeles, Madrid, Manila, Miami, Milan, Montreal, Moscow, Munich, Nairobi, Nassau, New Delhi, New York, Nice, Oslo, Panama, Paris, Pekanbaru, Rio de Janeiro, Rome, Salisbury, Sao Paulo, Sydney, Taipei, Tel Aviv, Toronto, Tunis, Venice, Vienna, Washington, Zurich.



ADVERTISEMENT INTERNATIONAL FUNDS June 24, 1981. List of various international funds with their respective values and descriptions.

JUMBLE THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee. Includes a grid with letters and words like REVVE, BASAH, BILGEO, SWEFET. Instructions: 'Unscramble these four Jumbles, one letter to each square, to form four ordinary words.'

DENNIS THE MENACE. A comic strip showing Dennis the Menace and his dog, Gnasher, with a speech bubble: 'I DON'T HAVE TO CALL MY MOM TO THE PHONE... SHE'S RIGHT HERE!'

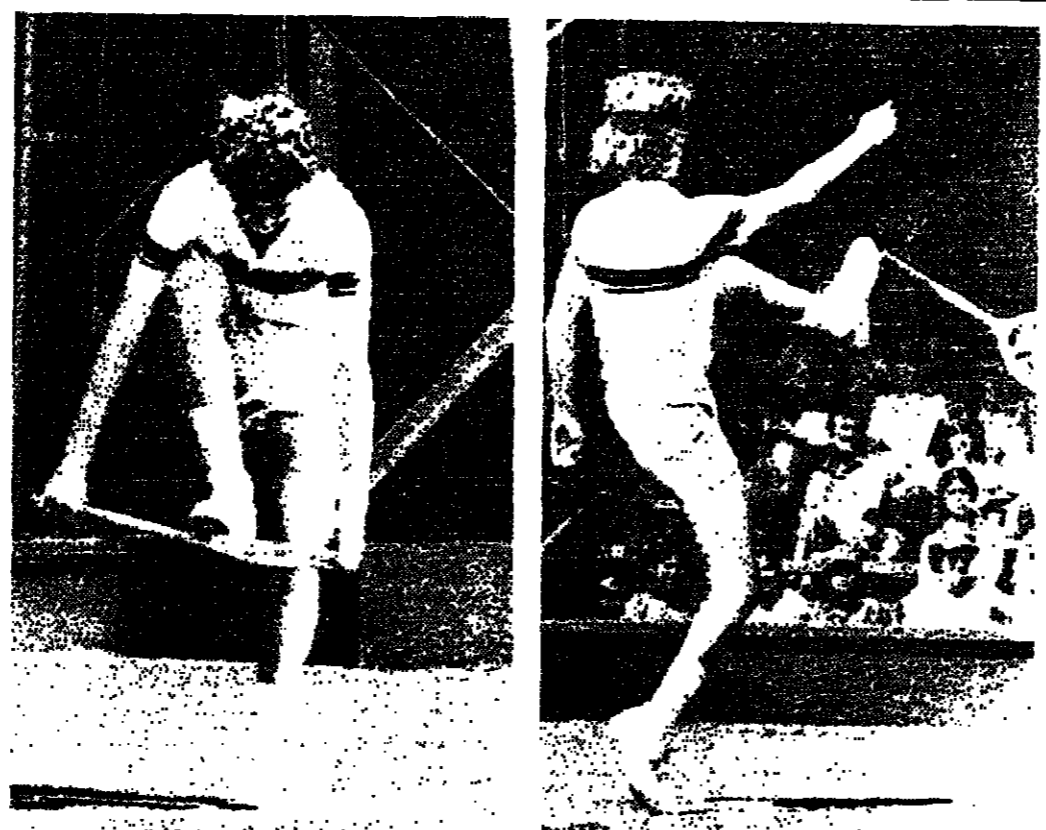
Registered as a newspaper at the Post Office. Printed in Great Britain.

Red Smith

Louis-Conn Myth

NEW YORK — One of the indestructible myths of sport tells us that Billy Conn would have won the heavyweight championship of the world in his first bout with Joe Louis...

Conn's manager. "Out of my end I pay all expenses, including rent for the ballpark." Everybody was happy. "Louis had weighed over 200 pounds for each of his Bum-of-the-Month Club fights...



John McEnroe has been fined \$1,500 by Wimbledon's organizing committee for petulant behavior in his first-round match. The No. 2-seeded American was also warned that further misconduct at the championships could bring a fine of \$10,000 and/or suspension...

Borg, Lloyd and Navratilova Gain Before Rain Stops Play

WIMBLEDON, England — Top-seeded Bjorn Borg, bidding for his sixth straight Wimbledon tennis title, rushed into the third round between rain showers Wednesday with a 6-4, 6-1, 6-3 victory over American Mel Purcell.

Mascarin went onto Wimbledon's center court like a lamb led to slaughter. She began the match with two double faults and picked up only three points in the first five games. Eventually she got her backhand flowing and took Navratilova to duce in the sixth game.

Mascarin played with more confidence in the second set. Although she battled Navratilova to duce in one game, she trailed, 0-5, and appeared heading for a whitewash. In the sixth game, however, she hit three fine backhand returns and broke the former champion's service as a crowd of 14,000 cheered.

Hinault Tops Tour's Field

PARIS — When the 68th edition of the Tour de France, the world's most prestigious bicycle race, gets underway Thursday in Nice, French superstar Bernard Hinault will be heavily favored to win the race for the third time.

Hinault won the tour in 1978 and 1979 and was the overall leader last year when a knee injury forced him to abandon the race. But he seems to have regained his form, winning this spring's Dauphine Libere and Paris-Roubaix races.

The main challenge again will come from last year's winner, Joop Zoetemelk of the Netherlands, and Joaquim Agostinho of Portugal. They finished second and third to Hinault in both 1978 and 1979, but Zoetemelk, 34, has not shown great form this season and Agostinho, despite his astonishing stamina, is 38.

U.S. Parents Said to Condone Athletes' Alcohol Abuse

MADISON, Wis. — Amateur athletes are encouraged to drink by parents and school officials who are unwilling to discipline them because it would hurt the athletes, their team and the self-esteem of the community.

"Athletes are protected more than any group in the school system," said Harris. "If the student is a good athlete, there is an investment of time from the parents and the coaches.

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These are the special rates after deduction of the introductory discount

Table with columns for Country, 6 months, and 3 months rates. Includes countries like Albania, Africa, Argentina, Australia, etc.

One a Month

Background: After Louis had knocked out Arturo Godoy (the Chile Chinchiller, Al Weid) used that in a publicity release; it didn't catch on in their second fight in June 1910...

Red Sox (Pawtucket, I.L.) Win Baseball's Longest Game Ever

PAWTUCKET, R.I. — The longest professional baseball game in history ended abruptly, 66 days after it began, when Dave Koza lashed a bases-loaded single in the bottom of the 33d inning...

Barrett with his first pitch in the bottom of the 33d. With Barrett running, left fielder Chico Walker lined a single to center, putting runners at first and third. Griff then walked designated hitter Russ Larabee intentionally, setting up a force at any base, and Speck came in to pitch.

FISA Gives Approval For Las Vegas Event

PARIS — The International Federation of Automobile Sport has approved plans for a Formula One Grand Prix race, to be held Oct. 17 in Las Vegas, Nev., a FISA spokesman said Wednesday.

Young/Old Division

"There is a division among the players," Anthony said. "The older ones believe they can play hard on more than any other player — in 14 at-bats. Of the eight Pawtucket players who went all the way, he was the only one to raise his batting average, climbing from .253 to .259.

Maybe Marriage

"Nothing else" compares with the feeling of driving in the winning run in baseball's longest game, he said. "Well, maybe getting married."

Transactions

CHICAGO — Signed Steve Scaletto, infielder. CLEVELAND — Signed Gene Albert, outfielder. MILWAUKEE — Signed Gene Bledsoe, infielder...



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Transactions CHICAGO — Signed Steve Scaletto, infielder. CLEVELAND — Signed Gene Albert, outfielder...

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